

PRESS RELEASE

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Madison, Wisconsin -- Erik C. Peterson, United States Attorney for the Western District of Wisconsin, announced that Dennis O. Said, 62, of Blanchardville, Wis., pleaded guilty yesterday in U.S. District Court in Madison to bank fraud charges. Chief U.S. District Judge Barbara B. Crabb scheduled sentencing for October 23, 2008. Said faces a maximum penalty of 40 years in prison, a \$1,250,000 fine, and a restitution order.

Said, who formerly operated a used car business in Blanchardville known as Trucks-4-U, pleaded guilty to engaging in a scheme with Mark R. Hardyman, former President of the First National Bank of Blanchardville, to defraud the First National Bank of Blanchardville(FNBB). In furtherance of the scheme, Said deposited approximately \$15,000,000 worth of either NSF or closed account credit card checks into his accounts at FNBB for the purpose of fraudulently reducing substantial overdrafts in the accounts. As a result of the scheme to defraud, Said received approximately \$6,132,000 in fraudulently obtained loans from FNBB and thereafter defaulted on the loans causing a loss to FNBB of approximately \$3,788,000. FNBB lost an additional \$250,000 resulting from overdraft Said accounts when FNBB was closed by the Office of

the Comptroller of Currency.

The charge against Dennis O. Said was the result of an investigation conducted by the Madison Resident Agency of the Federal Bureau of Investigation, the Office of Inspector General for the Federal Deposit Insurance Corporation, the Criminal Investigation Division of the Internal Revenue Service, and the Office of the Inspector General for the U.S. Department of Agriculture. The prosecution of the case has been handled by Assistant U.S. Attorney Grant C. Johnson.

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